

Loretta Mendenhall

8706 Whitewood Loop SE

Yelm, WA 98597-9743

Secretary Jennifer J. Johnson
Board of Governors
Federal Reserve System
20th St. and Constitution Ave., N.W.
Washington, D.C. 20551
RE: Docket No. R-1314

Dear Secretary Johnson,

Credit is a necessity today. My credit history had suffered due to poor decisions I made in the past. I am now sixty-six years old and retired due to health issues. I chose to work with a subprime lender because I wanted to restore my credit rating.

I received my CorTrust application in the mail and really liked the introduction letter; I liked the way they explained how and where I could use my card. I use my card primarily to take out of town visitors out to dinner; I also use it for small purchases at the drug store or a gift shop. My credit rating has improved since I started using my CorTrust card. In fact, I often receive offers for other credit card companies. I chose not to get any other cards since I am happy with CorTrust.

I am glad I paid the fee to open my CorTrust account; they gave me a second chance. I do not believe the Federal Reserve Board should be imposing any type of regulations on the subprime credit card industry. I worry how this will affect seniors who have a lower income and would not be able to afford to get credit cards otherwise. Please do not implement these regulations.

Thank you for your service,

Loretta Mendenhall

Mrs Loretta Mendenhall
8/5/8